funds mopped up so far as well as MFs which have been granted permission but are yet to launch; and

(d) the details of MFs which have been refused permission?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) SEBI is working on operationalising this Budget announcement.

(b) to (d) Do not arise in view of reply to (a) above.

Bank credits for Dalits and Non-Dalits

1904. SHRIMATI SYEDA ANWARA TAIMUR: Will the Minister of FINANCE be pleased
to state:

what is the amount of bank credits per-capita for Dalits and Non-Dalits during the years 1993,2001,2004 and 2007;

whether it is a fact that ratio for Dalits have come down drastically during the above mentioned period and that for non-Dalits it has gone up appreciably and that in fact small borrowal accounts of Dalits have declined from 77 to 23 per thousand; and

what are the reasons for this glaring disparity among Dalits and Non-Dalits bank credits?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The information is being collected and will be laid on the Table of the House.

Change in rules for participatory notes

1905. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

whether it is a fact that Securities and Exchange Board of India (SEBI) changed rules regarding renewal of Participatory Notes with underlying derivatives by Foreign Institutional Investors, their accounts and details regarding new norms;

if so, whether it has any cooling off effect in stock market; and

if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes Sir. The Securities and Exchange Board of India (SEBI) approved certain measures streamlining the issue of Participatory Notes (PNs) by FIIs in October, 2007. These measures include the following:

FIIs and their sub-accounts shall not issue/renew Offshore Derivative Instruments (ODIs) with underlying as derivatives with immediate effect. They are required to wind up the current position over 18 months, during which period SEBI will review the position from time to time.

Further issuance of ODIs by the sub-accounts of FIIs will be discontinued with immediate effect. They will be required to wind up the current position over 18 months, during which period SEBI will review the position from time to time.